

**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW MEXICO
ALBUQUERQUE DIVISION**

IN RE:

Paul Ralph Lucero

DEBTOR

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§
§
§
§

CASE NO. 19-12308

Chapter 13

OBJECTION TO MODIFICATION TO DEBTOR'S CHAPTER 13 PLAN

COMES NOW, U.S. Bank Trust National Association, as Trustee of the Chalet Series III Trust ("Claimant") and objects to the Debtor's Proposed Modification to the Chapter 13 Plan (Docket #63) and in support thereof states as follows:

1. Claimant is the holder of a Real Estate Lien Note executed by Debtor on November 27, 2006, in the original amount of \$312,000.00 with an annual rate of interest of 6.750%. The Note is secured by a Deed of Trust on the Debtor's residence located at 10540 Borrego Creek, Albuquerque, NM 87114 (The "Property"). Claimant's secured claim is listed as Claim #11-1 with the Court.

2. On March 23, 2021, an Agreed Order Modifying Automatic Stay (Docket #47) was entered. Debtor defaulted on the terms of the Agreed Order and on July 27, 2021, Claimant entered its Notice of Default and Termination of the Automatic Stay (Docket #52) as to Claimant's Claim. Claimant is in the process of foreclosure with regards to the Property.

3. Claimant objects to Debtor's proposed Plan Modification to the extent that it does not account for delinquent post-petition payments. Debtor's proposed Plan Modification also does not state that the pre-petition amounts due will continue to be paid. Good through March 15, 2022, the total payoff on the loan is \$366,265.22 with total arrears due in the amount of

\$58,443.05 which includes delinquent payments plus fees, costs, and expenses. Approximately \$20,549.74 is due in delinquent post-petition payments. True and correct copies of the redacted payoff and reinstatement are attached hereto as Exhibit "A".

4. Claimant also objects to Debtor's proposed Modification to the extent that the Modification cures the default under the Agreed Order Modifying Automatic Stay (Docket #47) and the termination of the Automatic Stay (Docket #52) as to the Property. Claimant requests that the Automatic Stay with regard to the Property remain terminated.

5. Accordingly, Debtor's Modification to the Chapter 13 plan is not sufficient and not feasible and should not be granted.

WHEREFORE, Claimant prays that the plan not be granted unless it is modified to satisfy this objection and any other relief the court deems just and proper.

Respectfully submitted,

ANDERSON VELA, LLP

/S/ RICHARD ANDERSON

Richard Anderson
State Bar No. 4915
4920 Westport Drive
The Colony, Texas 75056
Telephone: (214) 276-1545
Facsimile: (214) 276-1546
COUNSEL FOR CLAIMANT

CERTIFICATE OF SERVICE

The undersigned hereby certifies that a true and correct copy of the OBJECTION TO CONFIRMATION OF DEBTOR'S CHAPTER 13 PLAN was served on March 15, 2022. The OBJECTION TO CONFIRMATION OF DEBTOR'S CHAPTER 13 PLAN was filed electronically. Service was accomplished by the method and to the following as indicated.

/S/ RICHARD ANDERSON

Richard E. Anderson
State Bar No. 4915
4920 Westport Drive
The Colony, Texas 75056
Telephone: (214) 276-1545
Facsimile: (214) 276-1546
COUNSEL FOR CLAIMANT

BY ELECTRONIC NOTICE OR REGULAR FIRST CLASS MAIL, POSTAGE PREPAID:

Debtor

Paul Ralph Lucero
10540 Borrego Creek
Albuquerque, NM 87114

Debtor's Attorney

Mark Daniel John Regazzi
Mark D. Regazzi
2501 Yale Blvd SE
Albuquerque, NM 87106

Trustee

Tiffany M. Cornejo
625 Silver Avenue SW, Suite 350
Albuquerque, NM 87102-3111

US Trustee

United States Trustee
PO Box 608
Albuquerque, NM 87103-0608



SERVICING CORPORATION

323 5th Street
Eureka, CA 95501

(800) 603-0836

Para Español, Ext. 2660 o 2643

8:00 a.m. 5:00 p.m. Pacific Time

Main Office NMLS #5985

Branch Office NMLS #9785

March 07, 2022

PAUL LUCERO
10540 BORREGO CREEK DR NW
ALBUQUERQUE, NM 87114

Your Reference:

Re:

PAUL R LUCERO
10540 BORREGO CREEK DRIVE NORTHWEST
ALBUQUERQUE, NM 87114

EXHIBIT

A

Pay off figures for the above referenced loan/borrower are:

| | |
|-----------------------------|--------------|
| Projected Payoff Date | 03/15/2022 |
| Principal Balance | \$280,801.29 |
| Interest to 03/15/2022 | \$27,606.39 |
| Other (See Attached Detail) | \$51,798.20 |
| Prepayment Penalty | \$0.00 |
| Funds owed by Borrower | \$6,059.34 |
| Funds owed to Borrower | \$0.00 |
| Total Payoff | \$366,265.22 |
| Per diem | \$ 28.85 |

The next payment due is 09/01/2019. The current interest rate is 3.75 % and the P&I payment is \$1,170.38.

PAY OFF INSTRUCTIONS/INFORMATION:

- Pay off figures are subject to change so please call **800-603-0836** to update these figures prior to remitting funds.
- Funds received will be applied with an effective date of the date received.
- All pay off figures are subject to clearance of funds in transit. The pay off is subject to final audit when presented.
- Please provide the borrower's forwarding address so any overpayment or refund can be directly mailed to the borrower.
- We will prepare the release of our interest in the property after all funds have cleared.

REMITTANCE INFORMATION:

Make checks payable to:

Chalet Series III Trust

U.S. Postal Service:

SN Servicing Corporation
Chalet Series III Trust
PO BOX 660820
DALLAS, TX 75266-0820

FedEx/UPS:

Bank of Texas
C/O REMITTANCE SERVICES, DEPT 41548
2200 N HIGHWAY 121
GRAPEVINE, TX 76051

Wiring Instructions:

Chalet Series III Trust
Bank of Texas

THIS COMMUNICATION IS FROM A DEBT COLLECTOR. SN SERVICING CORPORATION, ITS EMPLOYEES, AGENTS AND ATTORNEYS ARE ATTEMPTING TO COLLECT THIS DEBT. ANY INFORMATION THAT WE OBTAIN WILL BE USED FOR THAT PURPOSE.

IF YOU HAVE PREVIOUSLY RECEIVED A DISCHARGE IN BANKRUPTCY AND THIS DEBT WAS NOT REAFFIRMED, THIS CORRESPONDENCE IS NOT AND SHOULD NOT BE CONSTRUED TO BE AN ATTEMPT TO COLLECT SUCH A DEBT AS YOUR PERSONAL LIABILITY, BUT IS INSTEAD A STEP IN THE ENFORCEMENT OF A MORTGAGE LIEN AGAINST YOUR PROPERTY

323 Fifth Street, P O Box 35, Eureka, CA 95501



REINSTATEMENT LETTER

| | | | |
|--------------|---------------|---------------|-------------------|
| To: | Shonua Rhodes | From: | Payoff Department |
| Fax: | | Pages: | |
| Date: | | Date: | 12/22/21 |
| Re: | Lucero | CC: | |

Good to 03/15/2022

| | | | |
|----|---|------------|--------------|
| 2 | PAYMENTS DUE 09/01/2019 thru 10/01/2019 | \$1,600.91 | 3,201.82 ** |
| 19 | PAYMENTS DUE 11/01/2019 thru 05/01/2021 | \$1,786.37 | 33,941.03 ** |
| 10 | PAYMENTS DUE 06/01/2021 thru 03/01/2022 | \$1,697.70 | 16,977.00 ** |
| | LATE CHARGES | | 585.20 |
| | ATTORNEY FEES | | 3,550.00 |
| | FORECLOSURE EXPENSE | | 188.00 |

| | |
|-----------------------------------|---------------------------|
| <u>REINSTATEMENT TOTAL</u> | <u>\$58,443.05</u> |
|-----------------------------------|---------------------------|

****Payments Include Escrow**

The following figures are subject to final verification by the note holder. The mortgagee reserves the right to withhold the issuance of the satisfaction of mortgage until all funds due are received by our office.

PAY OFF INSTRUCTIONS/INFORMATION:

- Pay off figures are subject to change so please call **800-603-0836** to update these figures prior to remitting funds.
- Funds received after 12:00 noon will be processed on the next business day and interest will be charged through that date.
- All pay off figures are subject to clearance of funds in transit. The pay off is subject to final audit when presented.
- Please provide the borrower's forwarding address so any overpayment or refund can be directly mailed to the borrower.
- We will prepare the release of our interest in the property after all funds have cleared.

REMITTANCE INFORMATION:

Make checks payable to: Chalet Series III Trust

U.S. Postal Service:

SN Servicing Corporation
Chalet Series III Trust
PO BOX 660820
DALLAS, TX 75266-0820

FedEx/UPS:

Bank of Texas
c/o Remittance Services, Dept 41548
2200 N Highway 121
Grapevine, TX 76051

Wiring Instructions: Lockbox

Investor Name: Chalet Series III Trust